



TAX ALERT

New Guidelines for Temporary imported goods for display or use at Exhibitions, Fairs, Demonstrations, Conferences etc.

Vide Notification no. **8/2016-Cus** dated 05.02.2016 (which supersedes Notification no. 3/89-Cus dated 09.01.1989), import of certain specified goods, for display or use at specified events, have been exempted from Custom Duties subject to following conditions:

1. The importer shall submit a **declaration** to the Deputy or Assistant Commissioner (DC/AC) of Customs while filing Bill of Entry **expressing intent** to display or use the goods at the specified event.
2. The importer shall execute a **bond equal to the value of goods** along with **bank guarantee or cash deposit equal to 110% of the duty** that would be payable.
3. The goods shall **not be removed** from the place of event without the permission of DC/AC.
4. The goods shall be capable of **identification at the time of re-exportation** and the importer shall follow the procedure for proper identification of goods as may be specified by DC/AC.
5. The imported goods shall be **re-exported within a period of six months** from the date of order permitting clearance of the goods (earlier the time limit was six months from the date of official closure of the concerned event) **except:**
 - Perishable, damaged or deteriorated goods abandoned or destroyed under Custom supervision.
 - Goods supplied **free of charge** as samples at the event or goods **consumed in course of demonstration** or decorating **temporary stands** at the event.